

EXHIBIT B

Subject: FW: Orhan Deval / Repinter
From: "UNGER, MICHAEL E." <UNGER@freehill.com>
Date: Wed, 23 May 2007 12:40:09 -0400
To: "Mary Ann Marlowe" <mymarlowe@keaneandmarlowe.com>

Mary Ann,

Owners agree to accept the offered LOU upon charterers accepting following wording.

QTE

In consideration of the Owners accepting as security for their claims under the captioned c/p the LOU signed by Michael Else & Co. a draft of which is appended hereto, Repinter (full style) and Miachart (full style) hereby agree not to seek counter security for any claims they may have under the captioned c/p.

This agreement is governed by English Law and the High Court of Justice shall have exclusive jurisdiction in relation to any dispute arising hereunder

UNQTE

Please advise.

Regards,
Mike Unger

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